Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of July 26, 2004 to July 30, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP	May			Canada's real Gross Domestic Product rose 0.3% in May, following a 0.1% gain in April. Oil prices climbed to a 14-year high, setting the stage for gains in the mining, oil and gas sector (+2.0%). The education sector rebounded 0.9%, boosted by a strike resolution in Newfoundland and Labrador, while the manufacturing sector edged up 0.1% in May, recovering somewhat from a downturn in April. Sectors reporting declines in May included wholesale trade (-1.1%) and arts, entertainment and recreation (-0.3%). On an annual basis, Canadian GDP was up 3.2% from May 2003.
(Millions of 1997 dollars)	1,041,143	0.3%	3.2%	
Industrial Product Price Index (1997=100)	June			In June, the Industrial Product Price Index (IPPI) fell 0.5%, the first decrease in seven months. Lower prices for motor vehicles and transport equipment (-1.1%) accounted for half of the monthly decrease, while lumber and wood products (-3.1%) and petroleum and coal (-1.7%) also slumped. On an annual basis, the IPPI was up 6.4% in June. Excluding petroleum and coal products, the IPPI would have increased only 5.1% from the same period last year.
	110.6	-0.5%	6.4%	
Raw Materials Price Index (1997=100)	June			In June, the raw material prices index (RMPI) fell 1.7%, following an increase of 2.8% in May. Mineral fuels (-3.0%) and animals and animal products (-3.6%) were solely responsible for the decline. The decrease was partially offset by gains in ferrous metals (+3.8%), vegetable products (+1.0%), and non-ferrous metals (+0.6%). On an annual basis, raw materials prices were up 13.8%.
	126.8	-1.7%	13.8%	
Retail sales ($ Millions)	May			In May, Canadian retail sales rose 0.5%, climbing back after falling 0.8% in April. The largest gains were in food and beverage stores (+2.2%) and furniture, home furnishings and electronics (+1.0%). Excluding the automotive sector, retail sales rose 1.4%. New car sales fell 2.1%, while used and recreational motor vehicle and parts were down 2.8%. Alberta's retail sales fell by 0.3% in May.
Alberta	3,603	-0.3%	12.2%	
Canada	28,625	0.5%	4.6%	